HOUSING MARKET INFORMATION

HOUSING NOW TABLES

Victoria CMA

Date Released: August 2017

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

Housing Observer Online

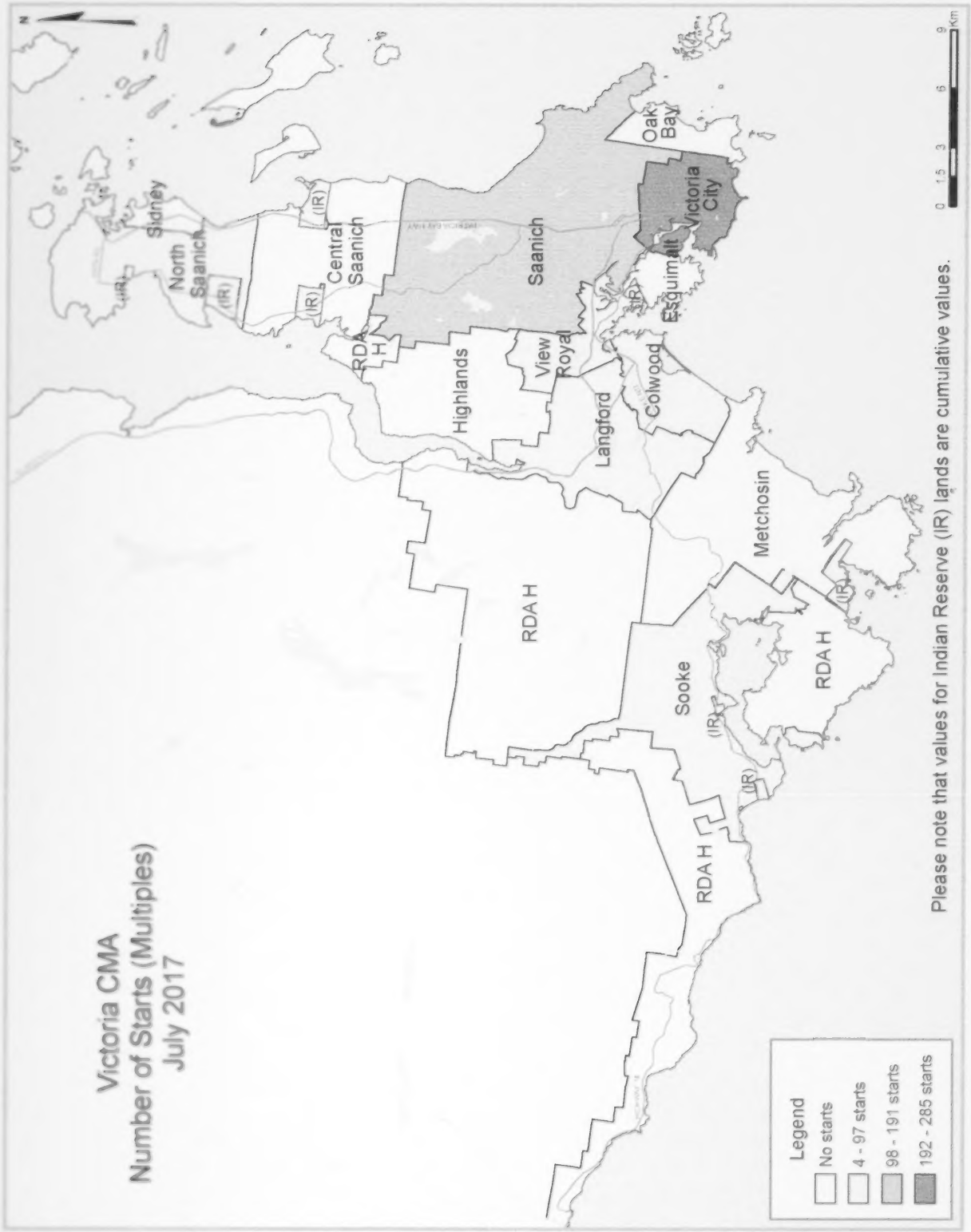
Featuring quick reads and videos on...

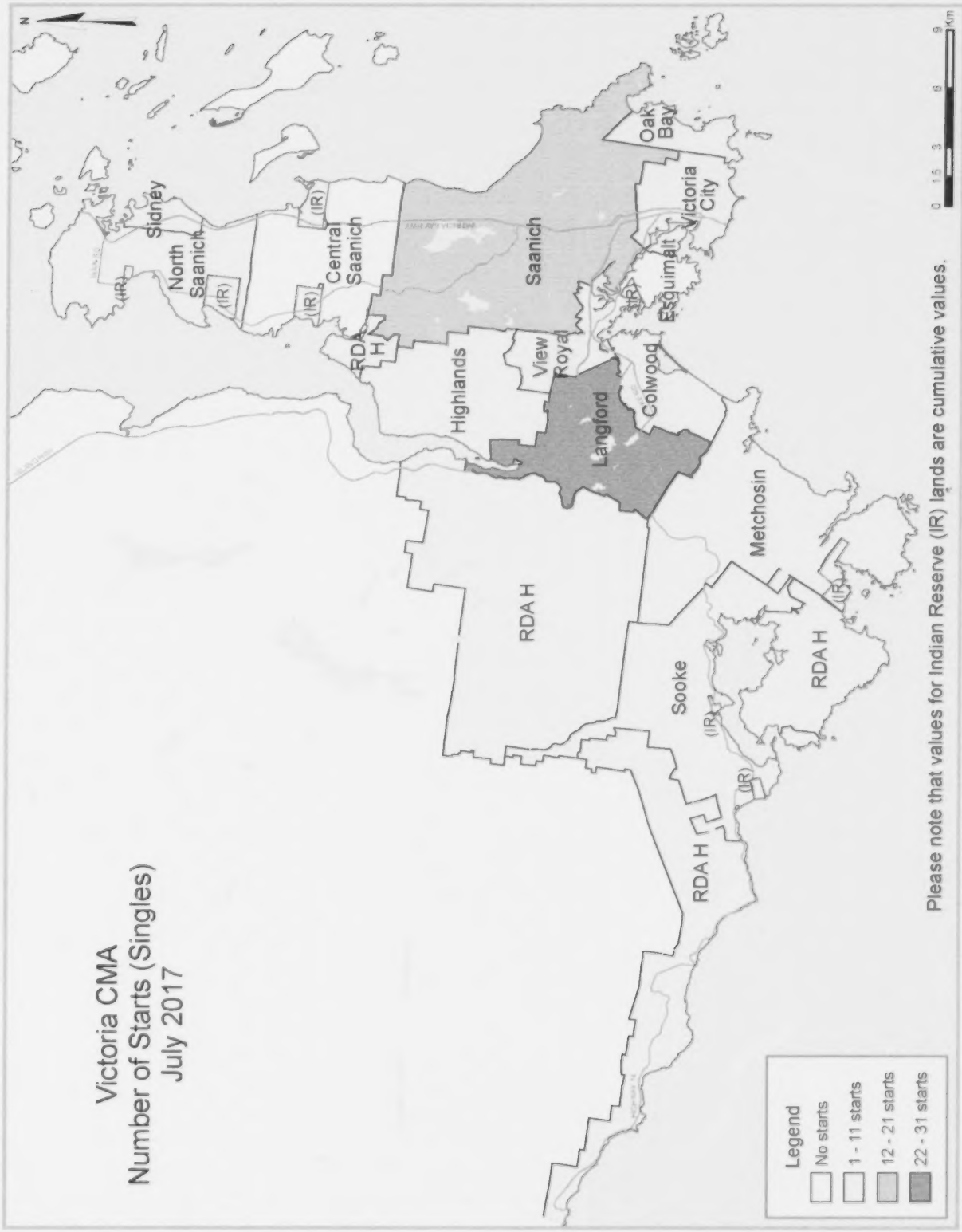
- Analysis and data
- Timely insights
- Updates to housing conditions and trends & *much more!*

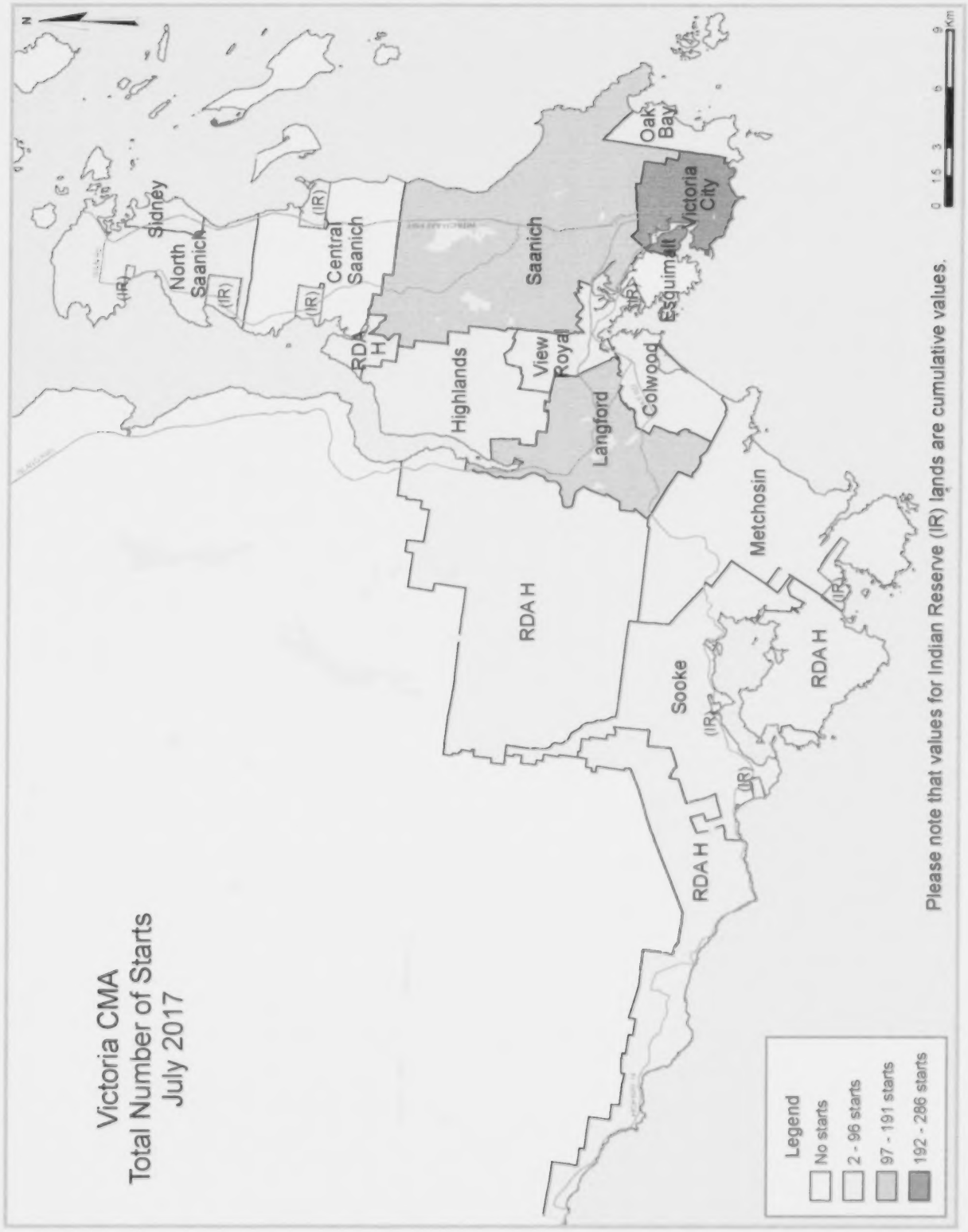
All links can be shared in social media friendly formats!

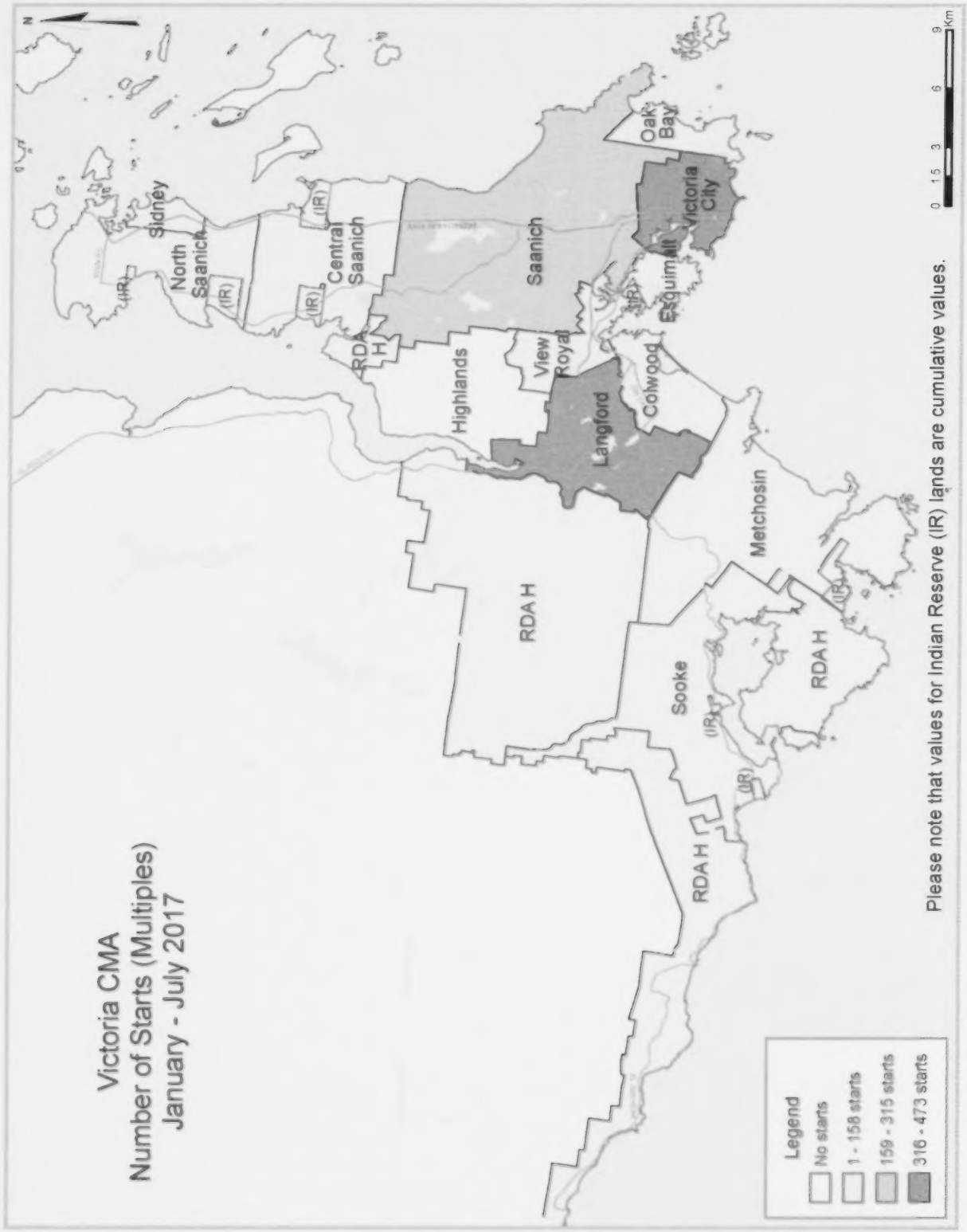
Subscribe today to stay in the know!

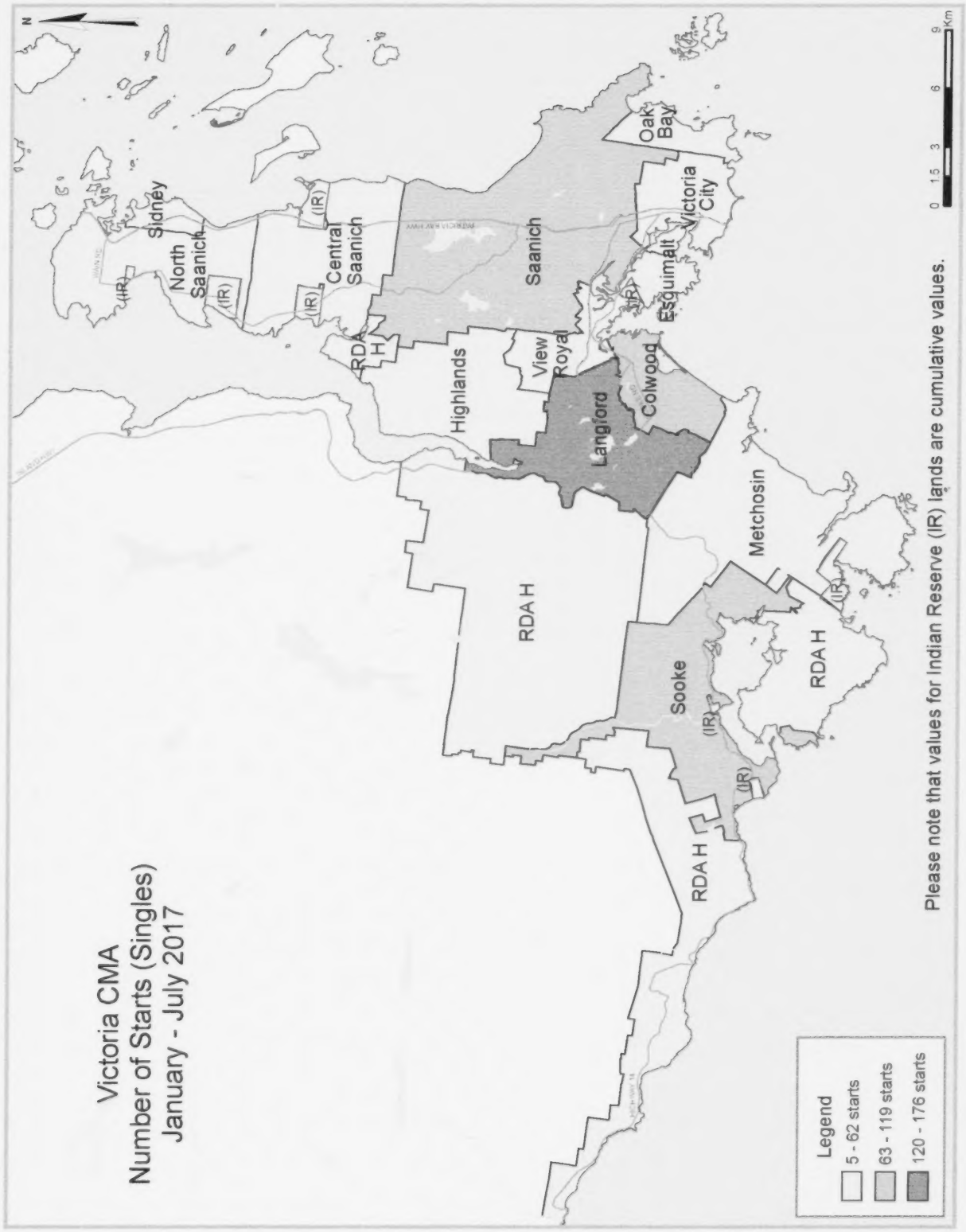
www.cmhc.ca/observer

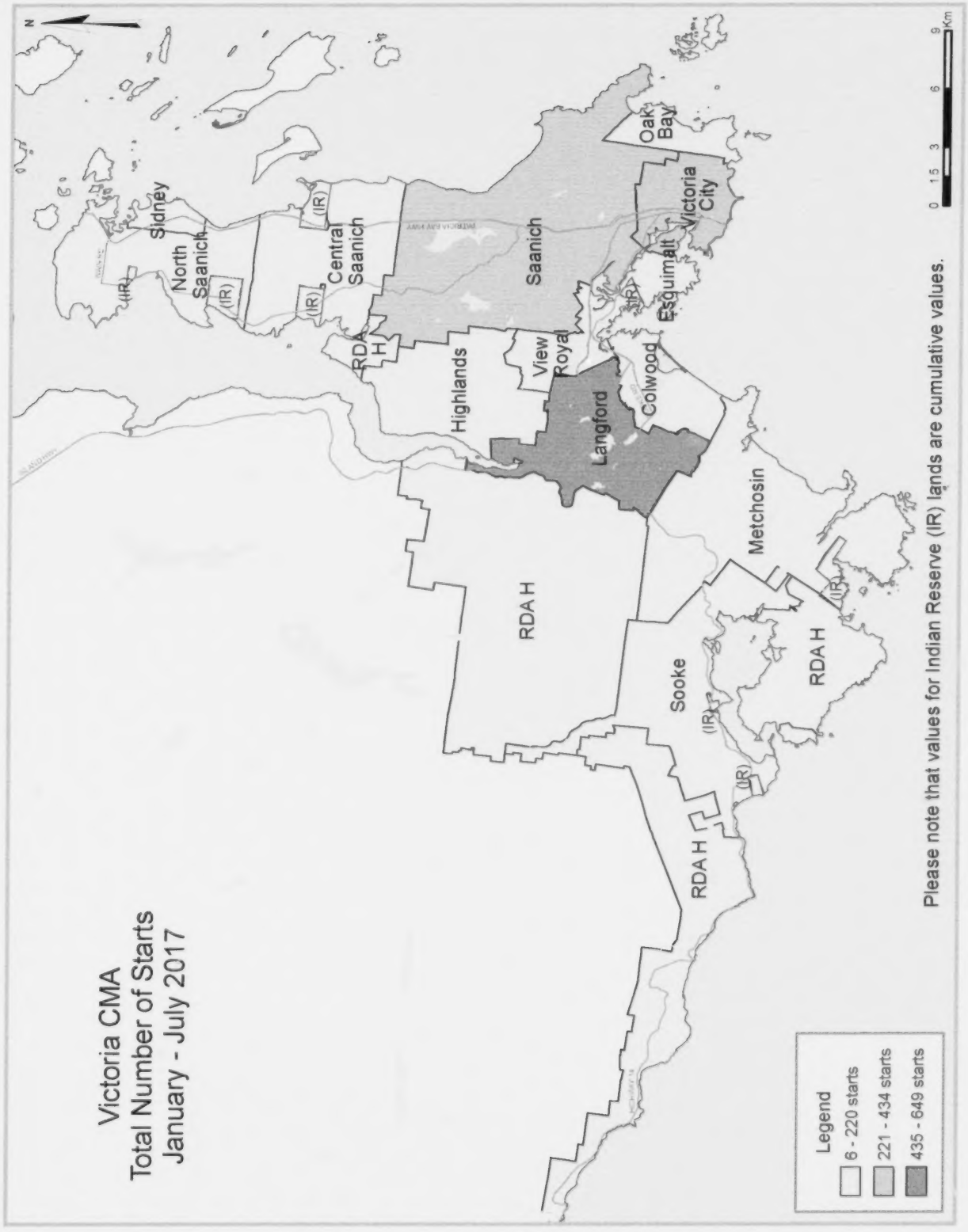

Victoria CMA
Number of Starts (Multiples)
July 2017
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
4 - 97 starts
98 - 191 starts
192 - 285 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
July 2017
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
Legend
No starts
1 - 11 starts
12 - 21 starts
22 - 31 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
July 2017
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
2 - 96 starts
97 - 191 starts
192 - 286 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Multiples)
January - July 2017
Legend
No starts
1 - 158 starts
159 - 315 starts
316 - 473 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
January - July 2017
Legend
5 - 62 starts
63 - 119 starts
120 - 176 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Total Number of Starts
January - July 2017
Legend
6 - 220 starts
221 - 434 starts
435 - 649 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) July 2017		
Victoria CMA[1]	June 2017	July 2017
Trend[2]	2,454	3,455
SAAR	3,176	8,260
	July 2016	July 2017
Actual		
July - Single-Detached	89	84
July - Multiples	215	611
July - Total	304	695
January to July - Single-Detached	540	556
January to July - Multiples	1,352	1,357
January to July - Total	1,892	1,913

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
July 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
July 2017	76	14	0	7	50	132	5	411	695
July 2016	86	16	0	0	30	100	3	69	304
% Change	-11.6	-12.5	n/a	n/a	66.7	32.0	66.7	**	128.6
Year-to-date 2017	528	48	0	16	166	313	52	790	1,913
Year-to-date 2016	523	62	0	1	78	317	24	887	1,892
% Change	1.0	-22.6	n/a	**	112.8	-1.3	116.7	-10.9	1.1
UNDER CONSTRUCTION									
July 2017	711	58	1	14	225	847	59	1,368	3,283
July 2016	648	68	0	5	109	536	29	1,400	2,795
% Change	9.7	-14.7	n/a	180.0	106.4	58.0	103.4	-2.3	17.5
COMPLETIONS									
July 2017	52	6	0	6	23	0	11	22	120
July 2016	70	4	0	0	28	32	1	21	156
% Change	-25.7	50.0	n/a	n/a	-17.9	-100.0	**	4.8	-23.1
Year-to-date 2017	451	58	0	8	102	242	41	571	1,473
Year-to-date 2016	348	33	0	3	85	191	4	121	785
% Change	29.6	75.8	n/a	166.7	20.0	26.7	**	**	87.6
COMPLETED & NOT ABSORBED									
July 2017	26	1	0	1	6	8	n/a	n/a	42
July 2016	17	0	0	0	6	66	n/a	n/a	89
% Change	52.9	n/a	n/a	n/a	0.0	-87.9	n/a	n/a	-52.8
ABSORBED									
July 2017	50	5	0	6	21	5	n/a	n/a	87
July 2016	68	4	0	0	27	34	n/a	n/a	133
% Change	-26.5	25.0	n/a	n/a	-22.2	-85.3	n/a	n/a	-34.6
Year-to-date 2017	445	58	0	8	107	258	n/a	n/a	876
Year-to-date 2016	365	41	0	3	123	274	n/a	n/a	806
% Change	21.9	41.5	n/a	166.7	-13.0	-5.8	n/a	n/a	8.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
July 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
July 2017	1	0	0	0	2	75	0	208	286
July 2016	2	0	0	0	6	67	0	15	90
Oak Bay									
July 2017	3	0	0	0	0	0	0	0	3
July 2016	5	0	0	0	0	0	0	0	5
Esquimalt									
July 2017	0	0	0	0	0	0	0	0	0
July 2016	0	0	0	0	0	0	0	0	0
Saanich									
July 2017	12	0	0	0	0	39	0	72	123
July 2016	5	0	0	0	5	0	0	4	14
Central Saanich									
July 2017	0	0	0	0	0	0	0	0	0
July 2016	3	0	0	0	0	0	0	1	4
North Saanich									
July 2017	5	0	0	0	0	18	0	2	25
July 2016	6	0	0	0	0	0	0	1	7
Sidney									
July 2017	2	0	0	0	0	0	0	0	2
July 2016	10	6	0	0	0	0	0	0	16
View Royal									
July 2017	1	2	0	0	8	0	0	0	11
July 2016	1	0	0	0	0	0	0	0	1
Reg. Dist. Area H									
July 2017	4	0	0	0	0	0	0	0	4
July 2016	1	0	0	0	0	0	1	0	2
Highlands									
July 2017	3	0	0	0	0	0	0	0	3
July 2016	5	0	0	0	0	0	0	0	5
Langford									
July 2017	24	2	0	7	24	0	0	68	125
July 2016	36	4	0	0	19	33	0	46	138
Colwood									
July 2017	8	0	0	0	16	0	0	60	84
July 2016	1	0	0	0	0	0	0	0	1
Metchosin									
July 2017	2	0	0	0	0	0	0	0	2
July 2016	1	0	0	0	0	0	0	0	1
Sooke									
July 2017	11	10	0	0	0	0	0	1	22
July 2016	10	6	0	0	0	0	1	2	19
First Nations									
July 2017	0	0	0	0	0	0	5	0	5
July 2016	0	0	0	0	0	0	1	0	1
Victoria CMA									
July 2017	76	14	0	7	50	132	5	411	695
July 2016	86	16	0	0	30	100	3	69	304

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
July 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
July 2017	37	2	0	2	10	428	0	764	1,243
July 2016	24	8	0	0	23	242	0	883	1,180
Oak Bay									
July 2017	40	2	0	0	0	0	0	0	42
July 2016	45	0	0	0	0	0	0	0	45
Esquimalt									
July 2017	5	0	0	1	2	30	0	0	38
July 2016	6	2	0	0	0	0	0	1	9
Saanich									
July 2017	116	0	1	0	8	175	0	124	424
July 2016	104	0	0	3	14	140	10	133	404
Central Saanich									
July 2017	16	8	0	0	0	0	0	5	29
July 2016	22	2	0	0	0	0	0	60	84
North Saanich									
July 2017	57	2	0	0	3	18	1	15	96
July 2016	24	0	0	0	0	0	1	2	27
Sidney									
July 2017	22	8	0	1	2	42	0	29	104
July 2016	36	20	0	0	0	49	1	4	110
View Royal									
July 2017	19	18	0	0	8	0	0	0	45
July 2016	9	6	0	0	14	43	0	1	73
Reg. Dist. Area H									
July 2017	27	0	0	0	0	0	1	2	30
July 2016	27	0	0	0	0	0	1	1	29
Highlands									
July 2017	13	0	0	0	0	0	0	0	13
July 2016	26	0	0	0	0	0	0	0	26
Langford									
July 2017	199	6	0	7	143	114	4	347	820
July 2016	222	22	0	1	45	62	1	300	653
Colwood									
July 2017	85	0	0	2	32	33	0	60	212
July 2016	45	2	0	1	0	0	0	1	49
Metchosin									
July 2017	11	0	0	0	0	0	0	1	12
July 2016	7	0	0	0	0	0	0	0	7
Sooke									
July 2017	64	12	0	1	17	7	0	21	122
July 2016	51	6	0	0	13	0	3	14	87
First Nations									
July 2017	0	0	0	0	0	0	53	0	53
July 2016	0	0	0	0	0	0	12	0	12
Victoria CMA									
July 2017	711	58	1	14	225	847	59	1,368	3,283
July 2016	648	68	0	5	109	536	29	1,400	2,795

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
July 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
July 2017	4	2	0	0	0	0	0	4	10
July 2016	0	4	0	0	0	20	1	0	25
Oak Bay									
July 2017	2	0	0	0	0	0	0	0	2
July 2016	1	0	0	0	0	0	0	0	1
Esquimalt									
July 2017	0	0	0	0	4	0	0	0	4
July 2016	0	0	0	0	0	0	0	0	0
Saanich									
July 2017	8	0	0	0	5	0	0	3	16
July 2016	4	0	0	0	0	0	0	4	8
Central Saanich									
July 2017	2	0	0	0	0	0	0	2	4
July 2016	3	0	0	0	0	0	0	2	5
North Saanich									
July 2017	7	0	0	6	0	0	0	3	16
July 2016	2	0	0	0	0	0	0	0	2
Sidney									
July 2017	5	0	0	0	0	0	0	1	6
July 2016	4	0	0	0	0	0	0	0	4
View Royal									
July 2017	1	0	0	0	0	0	0	0	1
July 2016	1	0	0	0	0	0	0	0	1
Reg. Dist. Area H									
July 2017	0	0	0	0	0	0	0	0	0
July 2016	1	0	0	0	0	0	0	0	1
Highlands									
July 2017	1	0	0	0	0	0	0	0	1
July 2016	0	0	0	0	0	0	0	0	0
Langford									
July 2017	13	2	0	0	14	0	0	9	38
July 2016	41	0	0	0	28	0	0	13	82
Colwood									
July 2017	5	0	0	0	0	0	0	0	5
July 2016	6	0	0	0	0	12	0	0	18
Metchosin									
July 2017	0	0	0	0	0	0	0	0	0
July 2016	0	0	0	0	0	0	0	0	0
Sooke									
July 2017	4	2	0	0	0	0	0	0	6
July 2016	7	0	0	0	0	0	0	2	9
First Nations									
July 2017	0	0	0	0	0	0	11	0	11
July 2016	0	0	0	0	0	0	0	0	0
Victoria CMA									
July 2017	52	6	0	6	23	0	11	22	120
July 2016	70	4	0	0	28	32	1	21	156

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
July 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
July 2017	2	0	0	0	4	2	n/a	n/a	8
July 2016	0	0	0	0	4	39	n/a	n/a	43
Oak Bay									
July 2017	2	0	0	0	0	0	n/a	n/a	2
July 2016	0	0	0	0	0	7	n/a	n/a	7
Esquimalt									
July 2017	0	0	0	0	0	0	n/a	n/a	0
July 2016	0	0	0	0	0	0	n/a	n/a	0
Saanich									
July 2017	6	0	0	1	1	0	n/a	n/a	8
July 2016	3	0	0	0	0	0	n/a	n/a	3
Central Saanich									
July 2017	1	0	0	0	0	0	n/a	n/a	1
July 2016	1	0	0	0	0	0	n/a	n/a	1
North Saanich									
July 2017	3	0	0	0	0	0	n/a	n/a	3
July 2016	0	0	0	0	0	0	n/a	n/a	0
Sidney									
July 2017	1	0	0	0	0	0	n/a	n/a	1
July 2016	2	0	0	0	0	0	n/a	n/a	2
View Royal									
July 2017	0	0	0	0	0	0	n/a	n/a	0
July 2016	0	0	0	0	0	3	n/a	n/a	3
Reg. Dist. Area H									
July 2017	0	0	0	0	0	0	n/a	n/a	0
July 2016	0	0	0	0	0	0	n/a	n/a	0
Highlands									
July 2017	2	0	0	0	0	0	n/a	n/a	2
July 2016	0	0	0	0	0	0	n/a	n/a	0
Langford									
July 2017	7	1	0	0	1	0	n/a	n/a	9
July 2016	8	0	0	0	1	10	n/a	n/a	19
Colwood									
July 2017	1	0	0	0	0	0	n/a	n/a	1
July 2016	1	0	0	0	0	1	n/a	n/a	2
Metchosin									
July 2017	0	0	0	0	0	0	n/a	n/a	0
July 2016	0	0	0	0	0	0	n/a	n/a	0
Sooke									
July 2017	1	0	0	0	0	6	n/a	n/a	7
July 2016	2	0	0	0	1	6	n/a	n/a	9
First Nations									
July 2017	0	0	0	0	0	0	n/a	n/a	0
July 2016	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
July 2017	26	1	0	1	6	8	n/a	n/a	42
July 2016	17	0	0	0	6	66	n/a	n/a	89

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
July 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
July 2017	4	2	0	0	0	0	n/a	n/a	6
July 2016	0	4	0	0	0	8	n/a	n/a	12
Oak Bay									
July 2017	3	0	0	0	0	5	n/a	n/a	8
July 2016	1	0	0	0	0	0	n/a	n/a	1
Esquimalt									
July 2017	0	0	0	0	4	0	n/a	n/a	4
July 2016	0	0	0	0	0	0	n/a	n/a	0
Saanich									
July 2017	5	0	0	0	4	0	n/a	n/a	9
July 2016	3	0	0	0	0	1	n/a	n/a	4
Central Saanich									
July 2017	2	0	0	0	0	0	n/a	n/a	2
July 2016	3	0	0	0	0	0	n/a	n/a	3
North Saanich									
July 2017	5	0	0	6	0	0	n/a	n/a	11
July 2016	2	0	0	0	0	0	n/a	n/a	2
Sidney									
July 2017	4	0	0	0	0	0	n/a	n/a	4
July 2016	3	0	0	0	0	0	n/a	n/a	3
View Royal									
July 2017	1	0	0	0	0	0	n/a	n/a	1
July 2016	1	0	0	0	0	4	n/a	n/a	5
Reg. Dist. Area H									
July 2017	0	0	0	0	0	0	n/a	n/a	0
July 2016	1	0	0	0	0	0	n/a	n/a	1
Highlands									
July 2017	1	0	0	0	0	0	n/a	n/a	1
July 2016	0	0	0	0	0	0	n/a	n/a	0
Langford									
July 2017	16	1	0	0	13	0	n/a	n/a	30
July 2016	40	0	0	0	27	7	n/a	n/a	74
Colwood									
July 2017	5	0	0	0	0	0	n/a	n/a	5
July 2016	6	0	0	0	0	14	n/a	n/a	20
Metchosin									
July 2017	0	0	0	0	0	0	n/a	n/a	0
July 2016	0	0	0	0	0	0	n/a	n/a	0
Sooke									
July 2017	4	2	0	0	0	0	n/a	n/a	6
July 2016	8	0	0	0	0	0	n/a	n/a	8
First Nations									
July 2017	0	0	0	0	0	0	n/a	n/a	0
July 2016	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
July 2017	50	5	0	6	21	5	n/a	n/a	87
July 2016	68	4	0	0	27	34	n/a	n/a	133

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA
2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	878	96	0	10	169	681	48	1,051	2,933
% Change	31.2	57.4	n/a	100.0	26.1	64.9	**	47.4	46.1
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
July 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	July 2017	July 2016	July 2017	July 2016	July 2017	July 2016	July 2017	July 2016	July 2017	July 2016	% Change
Victoria City	1	2	2	6	0	0	283	82	286	90	**
Oak Bay	3	5	0	0	0	0	0	0	3	5	-40.0
Esquimalt	0	0	0	0	0	0	0	0	0	0	n/a
Saanich	12	5	0	0	0	5	111	4	123	14	**
Central Saanich	0	3	0	0	0	0	0	1	0	4	-100.0
North Saanich	5	6	0	0	0	0	20	1	25	7	**
Sidney	2	10	0	6	0	0	0	0	2	16	-87.5
View Royal	1	1	10	0	0	0	0	0	11	1	**
Reg. Dist. Area H	4	2	0	0	0	0	0	0	4	2	100.0
Highlands	3	5	0	0	0	0	0	0	3	5	-40.0
Langford	31	36	6	4	20	19	68	79	125	138	-9.4
Colwood	8	1	4	0	12	0	60	0	84	1	**
Metchosin	2	1	0	0	0	0	0	0	2	1	100.0
Sooke	11	11	10	6	0	0	1	2	22	19	15.8
First Nations	1	1	0	0	4	0	0	0	5	1	**
Victoria CMA	84	89	32	22	36	24	543	169	695	304	128.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - July 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Victoria City	22	17	2	16	0	9	378	619	402	661	-39.2
Oak Bay	21	28	2	0	0	0	0	0	23	28	-17.9
Esquimalt	5	2	0	0	0	0	30	0	35	2	**
Saanich	64	73	4	0	0	22	182	212	250	307	-18.6
Central Saanich	7	18	8	2	0	0	4	12	19	32	-40.6
North Saanich	52	21	0	0	0	0	30	2	82	23	**
Sidney	21	39	4	18	0	0	54	4	79	61	29.5
View Royal	16	7	20	8	0	8	0	0	36	23	56.5
Reg. Dist. Area H	13	15	0	0	0	0	1	1	14	16	-12.5
Highlands	6	22	0	0	0	0	0	0	6	22	-72.7
Langford	176	196	20	20	117	31	336	328	649	575	12.9
Colwood	72	40	4	2	19	0	60	12	155	54	187.0
Metchosin	8	3	0	0	0	0	1	0	9	3	200.0
Sooke	64	50	14	12	0	0	27	14	105	76	38.2
First Nations	9	9	0	0	40	0	0	0	49	9	**
Victoria CMA	556	540	78	78	176	70	1,103	1,204	1,913	1,892	1.1

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
July 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	July 2017	July 2016	July 2017	July 2016	July 2017	July 2016	July 2017	July 2016
Victoria City	0	0	0	0	75	67	208	15
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	5	0	0	39	0	72	4
Central Saanich	0	0	0	0	0	0	0	1
North Saanich	0	0	0	0	18	0	2	1
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	20	19	0	0	0	33	68	46
Colwood	12	0	0	0	0	0	60	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	1	2
First Nations	0	0	4	0	0	0	0	0
Victoria CMA	32	24	4	0	132	100	411	69

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - July 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	0	9	0	0	145	146	233	473
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	30	0	0	0
Saanich	0	14	0	8	85	126	97	86
Central Saanich	0	0	0	0	0	0	4	12
North Saanich	0	0	0	0	18	0	12	2
Sidney	0	0	0	0	25	0	29	4
View Royal	0	8	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	1
Highlands	0	0	0	0	0	0	0	0
Langford	117	31	0	0	6	33	330	295
Colwood	19	0	0	0	0	12	60	0
Metchosin	0	0	0	0	0	0	1	0
Sooke	0	0	0	0	4	0	23	14
First Nations	0	0	40	0	0	0	0	0
Victoria CMA	136	62	40	8	313	317	790	887

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
July 2017

Submarket	Freehold		Condominium		Rental		Total*	
	July 2017	July 2016	July 2017	July 2016	July 2017	July 2016	July 2017	July 2016
Victoria City	1	2	77	73	208	15	286	90
Oak Bay	3	5	0	0	0	0	3	5
Esquimalt	0	0	0	0	0	0	0	0
Saanich	12	5	39	5	72	4	123	14
Central Saanich	0	3	0	0	0	1	0	4
North Saanich	5	6	18	0	2	1	25	7
Sidney	2	16	0	0	0	0	2	16
View Royal	3	1	8	0	0	0	11	1
Reg. Dist. Area H	4	1	0	0	0	1	4	2
Highlands	3	5	0	0	0	0	3	5
Langford	26	40	31	52	68	46	125	138
Colwood	8	1	16	0	60	0	84	1
Metchosin	2	1	0	0	0	0	2	1
Sooke	21	16	0	0	1	3	22	19
First Nations	0	0	0	0	5	1	5	1
Victoria CMA	90	102	189	130	416	72	695	304

Table 2.5: Starts by Submarket and by Intended Market
January - July 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	22	25	147	163	233	473	402	661
Oak Bay	23	28	0	0	0	0	23	28
Esquimalt	5	2	30	0	0	0	35	2
Saanich	64	72	89	140	97	95	250	307
Central Saanich	15	20	0	0	4	12	19	32
North Saanich	47	20	22	0	13	3	82	23
Sidney	22	57	28	0	29	4	79	61
View Royal	28	13	8	10	0	0	36	23
Reg. Dist. Area H	12	13	0	0	2	3	14	16
Highlands	6	22	0	0	0	0	6	22
Langford	180	215	138	65	331	295	649	575
Colwood	72	42	23	12	60	0	155	54
Metchosin	8	3	0	0	1	0	9	3
Sooke	72	53	10	6	23	17	105	76
First Nations	0	0	0	0	49	9	49	9
Victoria CMA	576	585	495	396	842	911	1,913	1,892

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
July 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	July 2017	July 2016	July 2017	July 2016	July 2017	July 2016	July 2017	July 2016	July 2017	July 2016	% Change
Victoria City	4	1	2	4	0	0	4	20	10	25	-60.0
Oak Bay	2	1	0	0	0	0	0	0	2	1	100.0
Esquimalt	0	0	0	0	4	0	0	0	4	0	n/a
Saanich	8	4	0	0	5	0	3	4	16	8	100.0
Central Saanich	2	3	0	0	0	0	2	2	4	5	-20.0
North Saanich	13	2	0	0	0	0	3	0	16	2	**
Sidney	5	4	0	0	0	0	1	0	6	4	50.0
View Royal	1	1	0	0	0	0	0	0	1	1	0.0
Reg. Dist. Area H	0	1	0	0	0	0	0	0	0	1	-100.0
Highlands	1	0	0	0	0	0	0	0	1	0	n/a
Langford	13	41	2	0	14	28	9	13	38	82	-53.7
Colwood	5	6	0	0	0	0	0	12	5	18	-72.2
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	4	7	2	0	0	0	0	2	6	9	-33.3
First Nations	1	0	0	0	10	0	0	0	11	0	n/a
Victoria CMA	59	71	6	4	33	28	22	53	120	156	-23.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - July 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Victoria City	19	14	8	10	5	10	269	94	301	128	135.2
Oak Bay	21	13	0	0	0	0	0	0	21	13	61.5
Esquimalt	4	3	0	0	4	0	1	0	9	3	200.0
Saanich	60	42	0	4	18	4	215	21	293	71	**
Central Saanich	8	13	0	8	0	0	55	9	63	30	110.0
North Saanich	27	19	0	0	0	0	4	0	31	19	63.2
Sidney	23	22	12	8	0	3	2	3	37	36	2.8
View Royal	7	2	10	2	3	23	0	0	20	27	-25.9
Reg. Dist. Area H	8	14	0	0	0	0	0	0	8	14	-42.9
Highlands	23	2	0	0	0	0	0	0	23	2	**
Langford	148	154	24	3	70	32	249	78	491	267	83.9
Colwood	52	18	0	2	0	7	0	71	52	98	-46.9
Metchosin	3	2	0	0	0	0	0	0	3	2	50.0
Sooke	58	36	14	2	0	0	18	36	90	74	21.6
First Nations	3	1	0	0	28	0	0	0	31	1	**
Victoria CMA	464	355	68	39	128	79	813	312	1,473	785	87.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
July 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	July 2017	July 2016	July 2017	July 2016	July 2017	July 2016	July 2017	July 2016
Victoria City	0	0	0	0	0	20	4	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	4	0	0	0	0	0	0	0
Saanich	5	0	0	0	0	0	3	4
Central Saanich	0	0	0	0	0	0	2	2
North Saanich	0	0	0	0	0	0	3	0
Sidney	0	0	0	0	0	0	1	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	14	28	0	0	0	0	9	13
Colwood	0	0	0	0	0	12	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	0	2
First Nations	0	0	10	0	0	0	0	0
Victoria CMA	23	28	10	0	0	32	22	21

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - July 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	5	10	0	0	141	91	128	3
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	4	0	0	0	0	0	1	0
Saanich	10	4	8	0	101	0	114	21
Central Saanich	0	0	0	0	0	0	55	9
North Saanich	0	0	0	0	0	0	4	0
Sidney	0	3	0	0	0	0	2	3
View Royal	3	23	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	70	32	0	0	0	0	249	78
Colwood	0	7	0	0	0	68	0	3
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	32	18	4
First Nations	0	0	28	0	0	0	0	0
Victoria CMA	92	79	36	0	242	191	571	121

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
July 2017

Submarket	Freehold		Condominium		Rental		Total*	
	July 2017	July 2016	July 2017	July 2016	July 2017	July 2016	July 2017	July 2016
Victoria City	6	4	0	20	4	1	10	25
Oak Bay	2	1	0	0	0	0	2	1
Esquimalt	0	0	4	0	0	0	4	0
Saanich	8	4	5	0	3	4	16	8
Central Saanich	2	3	0	0	2	2	4	5
North Saanich	7	2	6	0	3	0	16	2
Sidney	5	4	0	0	1	0	6	4
View Royal	1	1	0	0	0	0	1	1
Reg. Dist. Area H	0	1	0	0	0	0	0	1
Highlands	1	0	0	0	0	0	1	0
Langford	15	41	14	28	9	13	38	82
Colwood	5	6	0	12	0	0	5	18
Metchosin	0	0	0	0	0	0	0	0
Sooke	6	7	0	0	0	2	6	9
First Nations	0	0	0	0	11	0	11	0
Victoria CMA	58	74	29	60	33	22	120	156

Table 3.5: Completions by Submarket and by Intended Market
January - July 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	27	23	146	101	128	4	301	128
Oak Bay	21	13	0	0	0	0	21	13
Esquimalt	4	3	4	0	1	0	9	3
Saanich	60	45	111	5	122	21	293	71
Central Saanich	8	20	0	0	55	10	63	30
North Saanich	18	19	8	0	5	0	31	19
Sidney	35	26	0	7	2	3	37	36
View Royal	13	4	7	23	0	0	20	27
Reg. Dist. Area H	8	13	0	0	0	1	8	14
Highlands	23	2	0	0	0	0	23	2
Langford	172	157	70	32	249	78	491	267
Colwood	52	20	0	75	0	3	52	98
Metchosin	3	2	0	0	0	0	3	2
Sooke	65	34	6	36	19	4	90	74
First Nations	0	0	0	0	31	1	31	1
Victoria CMA	509	381	352	279	612	125	1,473	785

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
July 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
July 2017	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	-	1,120,888
July 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	7	41.2	10	58.8	17	-	1,392,494
Year-to-date 2016	0	0.0	0	0.0	2	11.8	9	52.9	6	35.3	17	-	944,225
Oak Bay													
July 2017	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
July 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	20	100.0	20	-	2,287,350
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	13.3	13	86.7	15	-	1,939,894
Esquimalt													
July 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
July 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	0	0.0	2	50.0	2	50.0	0	0.0	4	-	-
Year-to-date 2016	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	-	-
Saanich													
July 2017	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	-	1,419,610
July 2016	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	-	-
Year-to-date 2017	0	0.0	0	0.0	1	1.8	19	33.9	36	64.3	56	1,205,000	1,323,063
Year-to-date 2016	0	0.0	0	0.0	3	7.3	27	65.9	11	26.8	41	975,000	1,064,411
Central Saanich													
July 2017	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
July 2016	1	33.3	0	0.0	0	0.0	2	66.7	0	0.0	3	-	-
Year-to-date 2017	0	0.0	0	0.0	1	12.5	3	37.5	4	50.0	8	-	1,124,950
Year-to-date 2016	1	7.7	0	0.0	3	23.1	7	53.8	2	15.4	13	-	937,425
North Saanich													
July 2017	0	0.0	6	54.5	0	0.0	5	45.5	0	0.0	11	510,000	669,091
July 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Year-to-date 2017	0	0.0	8	33.3	3	12.5	10	41.7	3	12.5	24	510,000	670,667
Year-to-date 2016	0	0.0	5	25.0	5	25.0	6	30.0	4	20.0	20	-	887,720
Sidney													
July 2017	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	-	1,201,823
July 2016	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	-	-
Year-to-date 2017	1	4.3	0	0.0	10	43.5	9	39.1	3	13.0	23	-	903,389
Year-to-date 2016	0	0.0	0	0.0	16	80.0	3	15.0	1	5.0	20	-	800,923
View Royal													
July 2017	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
July 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2017	0	0.0	1	14.3	5	71.4	1	14.3	0	0.0	7	-	586,900
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Reg. Dist. Area H													
July 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
July 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	1	12.5	2	25.0	0	0.0	3	37.5	2	25.0	8	-	-
Year-to-date 2016	5	31.3	4	25.0	3	18.8	3	18.8	1	6.3	16	-	641,318

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
July 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
July 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
July 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	1	4.3	1	4.3	21	91.3	0	0.0	23	-	810,836
Year-to-date 2016	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
Langford													
July 2017	0	0.0	0	0.0	2	12.5	13	81.3	1	6.3	16	875,000	850,081
July 2016	8	20.0	12	30.0	15	37.5	4	10.0	1	2.5	40	550,000	561,052
Year-to-date 2017	1	0.7	15	10.1	47	31.5	71	47.7	15	10.1	149	730,000	778,561
Year-to-date 2016	24	14.9	61	37.9	50	31.1	18	11.2	8	5.0	161	540,000	569,192
Colwood													
July 2017	0	0.0	0	0.0	1	20.0	2	40.0	2	40.0	5	-	-
July 2016	0	0.0	1	16.7	5	83.3	0	0.0	0	0.0	6	-	-
Year-to-date 2017	0	0.0	1	1.9	41	78.8	6	11.5	4	7.7	52	600,000	679,841
Year-to-date 2016	0	0.0	1	5.9	15	88.2	1	5.9	0	0.0	17	-	-
Metchosin													
July 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
July 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	-	-
Year-to-date 2016	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Sooke													
July 2017	0	0.0	1	25.0	2	50.0	0	0.0	1	25.0	4	-	862,175
July 2016	0	0.0	6	75.0	2	25.0	0	0.0	0	0.0	8	-	486,175
Year-to-date 2017	5	8.5	36	61.0	16	27.1	1	1.7	1	1.7	59	500,000	544,808
Year-to-date 2016	7	17.9	24	61.5	7	17.9	1	2.6	0	0.0	39	-	474,664
First Nations													
July 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
July 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
July 2017	0	0.0	7	12.5	6	10.7	27	48.2	16	28.6	56	855,000	1,014,737
July 2016	9	13.2	19	27.9	25	36.8	10	14.7	5	7.4	68	570,000	626,876
Year-to-date 2017	8	1.8	64	14.1	128	28.3	153	33.8	100	22.1	453	750,000	910,169
Year-to-date 2016	37	10.1	95	25.8	109	29.6	79	21.5	48	13.0	368	640,000	735,532

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units July 2017						
Submarket	July 2017	July 2016	% Change	YTD 2017	YTD 2016	% Change
Victoria City	1,120,888	-	n/a	1,392,494	944,225	47.5
Oak Bay	-	-	n/a	2,287,350	1,939,894	17.9
Esquimalt	-	-	n/a	-	-	n/a
Saanich	1,419,610	-	n/a	1,323,063	1,064,411	24.3
Central Saanich	-	-	n/a	1,124,950	937,425	20.0
North Saanich	669,091	-	n/a	670,667	887,720	-24.5
Sidney	1,201,823	-	n/a	903,389	800,923	12.8
View Royal	-	-	n/a	586,900	-	n/a
Reg. Dist. Area H	-	-	n/a	-	641,318	n/a
Highlands	-	-	n/a	810,836	-	n/a
Langford	850,081	561,052	51.5	778,561	569,192	36.8
Colwood	-	-	n/a	679,841	-	n/a
Metchosin	-	-	n/a	-	-	n/a
Sooke	862,175	486,175	77.3	544,808	474,664	14.8
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	1,014,737	626,876	61.9	910,169	735,532	23.7

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

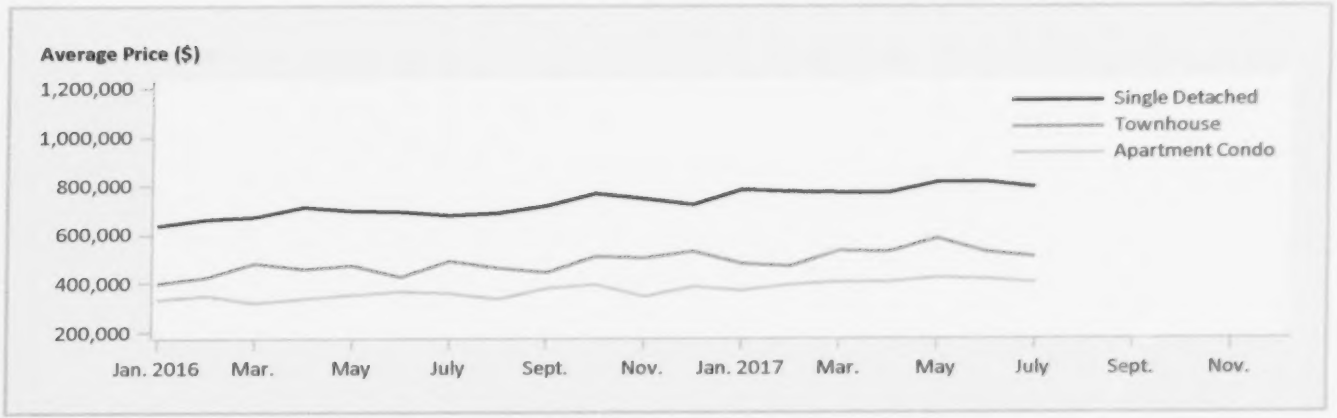


Figure 5.2: MLS® Residential Sales for Victoria

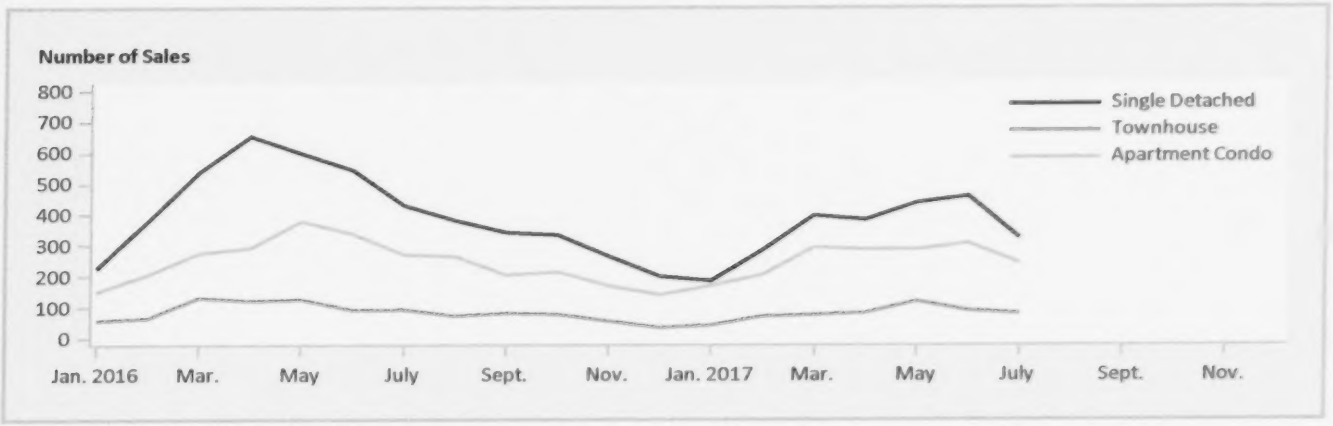
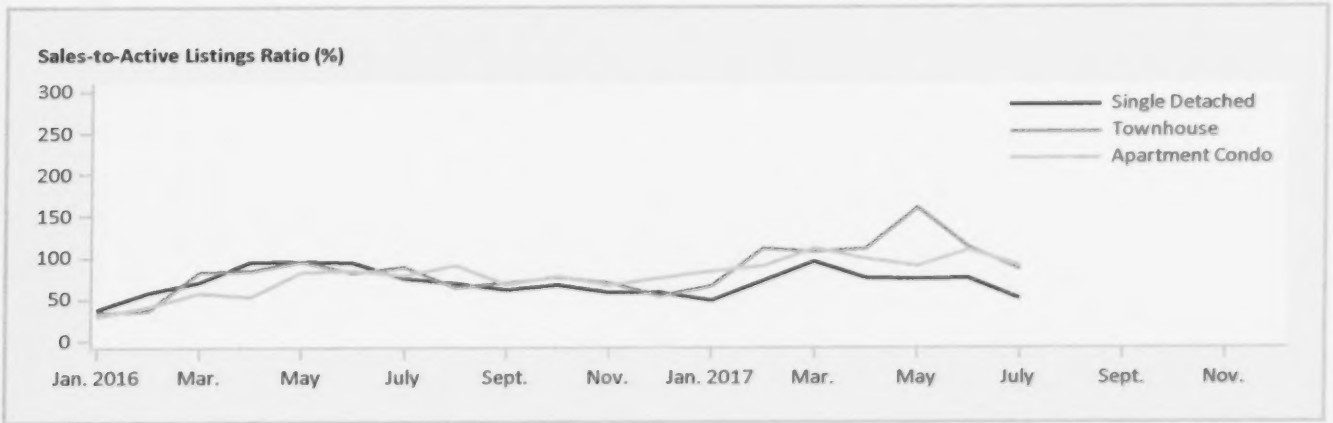


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Victoria



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Victoria Real Estate Board (VREB)
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

Table 6: Economic Indicators
July 2017

		Interest Rates			NHPI, Total, Victoria CMA 2016.12 =100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	95.2	118.9	182	5.8	63.3	896
	February	561	3.14	4.64	95.4	119.1	182	5.8	63.2	914
	March	561	3.14	4.64	95.4	120.0	181	6.0	63.0	920
	April	561	3.14	4.64	96.3	120.0	180	6.1	62.6	922
	May	561	3.14	4.64	97.3	121.0	181	5.6	62.5	920
	June	561	3.14	4.64	97.6	121.3	182	5.2	62.5	918
	July	567	3.14	4.74	98.4	121.7	184	4.7	62.8	912
	August	567	3.14	4.74	98.4	121.8	185	4.7	63.2	907
	September	561	3.14	4.64	98.9	121.5	187	4.7	63.7	908
	October	561	3.14	4.64	99.6	121.3	187	5.0	63.9	919
	November	561	3.14	4.64	100.0	120.9	188	5.0	64.0	916
	December	561	3.14	4.64	100.0	121.0	187	5.0	63.7	911
2017	January	561	3.14	4.64	100.4	121.6	187	4.6	63.5	897
	February	561	3.14	4.64	101.4	121.9	188	4.4	63.7	899
	March	561	3.14	4.64	101.4	122.6	190	3.8	63.9	902
	April	561	3.14	4.64	101.4	122.7	192	3.7	64.5	903
	May	561	3.14	4.64	101.4	123.4	191	3.9	64.3	910
	June	561	3.14	4.64	101.4	123.5	191	4.1	64.3	919
	July	573	3.14	4.84		123.9	190	4.6	63.9	932
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

CMHC HELPS CANADIANS MEET THEIR HOUSING NEEDS.

Canada Mortgage and Housing Corporation (CMHC) has been helping Canadians meet their housing needs for more than 70 years. As Canada's authority on housing, we contribute to the stability of the housing market and financial system, provide support for Canadians in housing need, and offer unbiased housing research and advice to Canadian governments, consumers and the housing industry. Prudent risk management, strong corporate governance and transparency are cornerstones of our operations.

For more information, visit our website at www.cmhc.ca or follow us on Twitter, LinkedIn, Facebook and YouTube.

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/en/hoficlincl/homain

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to printed editions of MAC publications, call 1-800-668-2642.

©2017 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

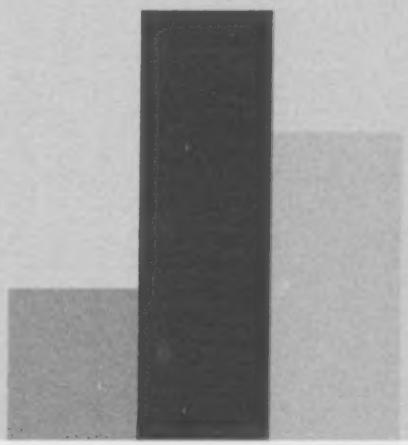
Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please complete the CMHC Copyright request form and email it to CMHC's Canadian Housing Information Centre at chic@cmhc.ca. For permission, please provide CHIC with the following information: Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on



FREE REPORTS AVAILABLE ON-LINE

Local, regional and national analysis and data pertaining to current market conditions and future-oriented trends.

- Canadian Housing Statistics
- Condominium Owners Report
- Housing Information Monthly
- Housing Market Assessment
- Housing Market Insight
- Housing Now Tables
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Regional and Northern
- Housing Market Outlook, Canada and Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Preliminary Housing Starts Data
- Rental Market Reports, Canada and Provincial Highlights
- Rental Market Reports, Major Centres
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

FREE DATA TABLES AVAILABLE ON-LINE

- Housing Construction Activity by Municipality
- Comprehensive Rental Market Survey Tables
- Comprehensive New Home Construction Tables

CMHC's Market Analysis Centre provides a wealth of local, regional, and national data, information, and analysis through its suite of reports, data tables, and interactive tools.

- **Forecasts and Analysis –** Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –** Information on current housing market activities – starts, rents, vacancy rates and much more.

HOUSING MARKET INFORMATION PORTAL!

The housing data you want, the way you want it.

- Information in one central location
- Quick and easy access
- Neighbourhood level data

cmhc.ca/hmiportal

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

Housing Observer Online

Featuring quick reads and videos on...

- Analysis and data
- Timely insights
- Updates to housing conditions and trends *& much more!*

All links can be shared in social media friendly formats!

Subscribe today to stay in the know!

www.cmhc.ca/observer

64179_2017_M08